IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 28TH FEBRUARY 2007 / 9TH PHALGUNA 1928

WP(C).No. 1883 of 2007(Y)

PETITIONER:

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1. G. JOSE PRAKASH, KACHAPPALLIYIL HOUSE,
KUDAMALOOR P.O., KOTTAYAM.

2. CICY GEORGE, DO. DO.

BY ADV. SRI.MATHEW JOHN (K)
SRI.SUJESH MENON V.B.

RESPONDENTS:

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1. THE KOTTAYAM CO-OPERATIVE
URBAN BANK LTD.NO.421, KOTTAYAM
REPRESENTED BY ITS SECRETARY.

2. THE SPECIAL SALE OFFICER,
KOTTAYAM CO-OPERATIVE URBAN BANK LTD.NO.421,
KOTTAYAM.

BY SR. GOVERNMENT PLEADER SRI. P.K. RAVIKRISHNAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 28/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C)1883/07

APPENDIX

PETITIONERS'EXHIBITS

EXT.P1: TRUE COPY OF THE DEMAND NOTICE ISSUED BY THE 2ND RESPONDENT.

/TRUE COPY/

PA TO JUDGE.

S. SIRI JAGAN, J.

W.P.(C)NO.1883 OF 2007

DATED THIS THE 28th DAY OF FEBRUARY, 2007

JUDGMENT

The petitioners are defaulters in re-payment of the loan amounts due to the first respondent Co-operative Bank. The bank has initiated coercive proceedings for recovery of the same. The second respondent has issued notice of sale of the properties mortgaged as security for the re-payment of the loan amounts. The petitioners do not dispute the liability to pay or the amounts demanded as due. Their only request before this Court is for some time to pay the amount by selling of their properties.

2. The notice has been served on the respondents. However there is no appearance for the respondents.

In the above circumstances, I dispose of this writ petition directing the respondents to grant the petitioners time till 31.3.07 to pay off the balance amounts due from the petitioners to the first respondent Co-operative Bank. The respondents shall not proceed with the coercive proceedings now initiated till 31.3.07. However if the petitioners do not pay the amount as directed above on or before 31.3.07, it would be open to the respondents to continue the proceedings now initiated

without having to issue any fresh notice or proceedings in that regard.

S. SIRI JAGAN, JUDGE

Acd